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WEEKLY WELL ACTIVITY REPORT

PETROLEUM INDUSTRY ACTIVITY REPORT
(January 1/06 – October 23/06)

DRILLING ACTIVITY	to Oct. 23/06	To Oct. 24/05	2005 Total
Drilling Licences Issued	352	262	384
Licences Cancelled	5	0	0
Vertical Wells Drilled	365	183	267
Horizontal Wells Drilled	41	10	18
Wells Drilled - Total	406	193	285
Stratigraphic Test Holes Drilled	0	0	0
No. of Metres Drilled	441 451	205 293	303 363
Wells Re-entered	2	0	0
Wells Being Drilled	5	2	1
No. of Active Rigs	5	6	7
Wells Licenced but Not Spudded	45	80	108
Wells Completed as Potential Oil Wells	389	184	274
Wells Abandoned Dry	19	7	11
Wells Drilled but Not Completed	0	2	0
Other Completions	0	0	0
New Wells on Production	213	88	216

GEOPHYSICAL ACTIVITY			
Geophysical Programs Licenced	3	14	20
Licences Cancelled	0	0	0
Kilometers Licenced	414	1 447	2 169
Kilometers Run	420	327	1 568

OIL PRICES (Average)	2006 $/m3 ($/bbl)	2005 $/m3 ($/bbl)
Month of August	473.86 (75.30)	462.55 (73.50)
Month of September	408.85 (64.97)	443.67 (70.50)

OIL PRODUCTION (M3)	2006	2005
Month of January	98 727.4	58 826.1
Cumulative Thru January 31	98 727.4	58 826.1

WEEKLY WELL ACTIVITY REPORT

23 October 2006

Lic. No.: 5935
Tundra Sinclair Prov. 11-29-8-29 (WPM)
UWI: 100.11-29-008-29W1.00

Status: Completing (COMP)
Completing: 23-Oct-2006

Lic. No.: 5936
Tundra Sinclair Prov. 12-29-8-29 (WPM)
UWI: 100.12-29-008-29W1.00

Status: Completing (COMP)
Completing: 21-Oct-2006

Lic. No.: 5937
Tundra Sinclair Prov. 13-29-8-29 (WPM)
UWI: 100.13-29-008-29W1.00

Status: Completing (COMP)
Completing: 18-Oct-2006

Lic. No.: 5961
Rideau Sinclair 8-33-7-28 (WPM)
UWI: 100.08-33-007-28W1.00

Status: Completing (COMP)
Completing: 04-Oct-2006

Lic. No.: 5965
Lodgepole Pierson HZNTL B4-8-3-28 (WPM)
UWI: 103.04-08-003-28W1.00 - Leg #1

Status: Completing (COMP)
Completing: 14-Aug-2006

Lic. No.: 5967
Tundra Sinclair 11-19-7-28 (WPM)
UWI: 100.11-19-007-28W1.00

Spud Date: 18-Oct-2006
K.B. Elevation: 501.64 m
Finished Drilling: 20-Oct-2006
Total Depth: 994.00 m
Rig Released: 21-Oct-2006
Surface Casing: 117.80 mm @ 139.00 m with 9.0 t
Production Casing: Run
Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 21-Oct-2006

Lic. No.: 5968
Tundra Sinclair 12-19-7-28 (WPM)
UWI: 100.12-19-007-28W1.00

Status: Completing (COMP)
Completing: 16-Oct-2006

Lic. No.: 5969
Tundra Sinclair 13-19-7-28 (WPM)
UWI: 100.13-19-007-28W1.00

Finished Drilling: 16-Oct-2006
Total Depth: 994.00 m
Rig Released: 17-Oct-2006
Production Casing: 114.30 mm @ 994.00 m with 4.9 t
Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 17-Oct-2006

Lic. No.: 5970
Tundra Sinclair 14-19-7-28 (WPM)
UWI: 100.14-19-007-28W1.00

Spud Date: 21-Oct-2006
K.B. Elevation: 503.37 m
Surface Casing: 177.80 mm @ 140.00 m with 9.0 t
Status: Preparing To Run Casing (PREP CSG)
Preparing To Run Casing: 23-Oct-2006

Lic. No.: 5978
Tundra Sinclair Prov. 5-28-8-29 (WPM)
UWI: 100.05-28-008-29W1.00

Status: Completing (COMP)
Completing: 19-Sep-2006

Lic. No.: 5994
Rideau Sinclair 1-23-8-29 (WPM)
UWI: 100.01-23-008-29W1.00

Status: Completing (COMP)
Completing: 14-Oct-2006

Lic. No.: 6004
Rideau Daly 4-3-9-29 (WPM)
UWI: 100.04-03-009-29W1.00

Spud Date: 23-Oct-2006
K.B. Elevation: 531.15 m
Surface Casing: 219.10 mm @ 136.00 m with 10.0 t
Status: Drilling Ahead (DR)
Drilling Ahead: 23-Oct-2006

Lic. No.: 6019
Tundra Sinclair 14-19-8-29 (WPM)
UWI: 100.14-19-008-29W1.00

Status: Completing (COMP)
Completing: 10-Sep-2006

Lic. No.: 6053

Rideau Sinclair 2-22-8-28 (WPM)
UWI: 100.02-22-008-28W1.00

Status: Completing (COMP)
Completing: 04-Oct-2006

Lic. No.: 6060

Tundra Sinclair 3-23-8-29 (WPM)
UWI: 100.03-23-008-29W1.00

Spud Date: 16-Oct-2006
K.B. Elevation: 512.24 m
Finished Drilling: 17-Oct-2006
Total Depth: 974.00 m
Rig Released: 18-Oct-2006
Surface Casing: 177.80 mm @ 139.50 m with 8.2 t
Production Casing: 114.30 mm @ 973.50 m with 6.7 t
Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 18-Oct-2006

Lic. No.: 6061

Tundra Sinclair 5-23-8-29 (WPM)
UWI: 100.05-23-008-29W1.00

Revision to Report of: 11-Sep-2006
Contractor: Trinidad Drilling Ltd. - **Rig #14**

Spud Date: 18-Oct-2006
K.B. Elevation: 512.53 m
Finished Drilling: 19-Oct-2006
Total Depth: 985.00 m
Rig Released: 20-Oct-2006
Surface Casing: 177.80 mm @ 139.50 m with 8.2 t
Production Casing: 114.30 mm @ 985.00 m with 7.2 t
Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 20-Oct-2006

Lic. No.: 6076

South Pierson Unit No. 1 13C-9-2-29 (WPM)
UWI: 1C0.13-09-002-29W1.00

Status: Completing (COMP)
Completing: 17-Oct-2006

Lic. No.: 6077

South Pierson Unit No. 1 14D-9-2-29 (WPM)
UWI: 1D0.14-09-002-29W1.00

Status: Completing (COMP)
Completing: 18-Oct-2006

Lic. No.: 6081

Tundra Sinclair 12-14-8-28 (WPM)
UWI: 100.12-14-008-28W1.00

Status: Completing (COMP)
Completing: 19-Oct-2006

Lic. No.: 6086

Rideau Sinclair 7-23-8-29 (WPM)
UWI: 100.07-23-008-29W1.00

Status: Completing (COMP)
Completing: 16-Oct-2006

Lic. No.: 6088

Tundra Sinclair Prov. 12-10-7-28 (WPM)
UWI: 100.12-10-007-28W1.00

Revision to Report of: 10-Oct-2006
Contractor: **Big Sky Drilling Inc. - Rig #91**

Spud Date: 16-Oct-2006
K.B. Elevation: 494.28 m
Finished Drilling: 19-Oct-2006
Total Depth: 1008.00 m
Rig Released: 19-Oct-2006
Surface Casing: 177.80 mm @ 140.00 m with 8.2 t
Production Casing: Run
Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 19-Oct-2006

Lic. No.: 6090

Tundra Regent HZNTL 5-25-4-22 (WPM)
UWI: 100.05-25-004-22W1.00 - Leg #1

Spud Date: 20-Oct-2006
K.B. Elevation: 505.72 m
Surface Casing: 244.50 mm @ 138.00 m with 17.0 t
Intermediate Casing: 177.80 mm @ 844.00 m with 11.0 t
Status: Drilling Ahead (DR)
Drilling Ahead: 23-Oct-2006

Lic. No.: 6091

Tundra Sinclair Prov. 9-13-7-28 (WPM)
UWI: 100.09-13-007-28W1.00

Revision to Report of: 10-Oct-2006
Contractor: **Big Sky Drilling Inc. - Rig #91**

Spud Date: 20-Oct-2006
K.B. Elevation: 481.85 m
Finished Drilling: 22-Oct-2006
Total Depth: 1021.00 m
Rig Released: 23-Oct-2006
Surface Casing: 177.80 mm @ 140.00 m with 8.2 t
Status: Abandoned Dry (ABD D)
Abandoned Dry: 23-Oct-2006

Lic. No.: 6098

Rideau Sinclair 11-27-8-29 (WPM)
UWI: 100.11-27-008-29W1.00

Rig Released: 16-Oct-2006
Production Casing: 114.30 mm @ 982.00 m with 23.0 t
Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 16-Oct-2006

Lic. No.: 6099

Rideau Sinclair 13-27-8-29 (WPM)
UWI: 100.13-27-008-29W1.00

Spud Date: 17-Oct-2006
K.B. Elevation: 519.65 m
Finished Drilling: 19-Oct-2006
Total Depth: 980.00 m
Rig Released: 20-Oct-2006
Surface Casing: 219.10 mm @ 134.00 m with 10.0 t
Production Casing: 114.30 mm @ 980.00 m with 23.0 t
Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 20-Oct-2006

Lic. No.: 6100

Rideau Sinclair 14-27-8-29 (WPM)
UWI: 100.14-27-008-29W1.00

Spud Date: 20-Oct-2006
K.B. Elevation: 519.44 m
Finished Drilling: 22-Oct-2006
Total Depth: 980.00 m
Rig Released: 23-Oct-2006
Surface Casing: 219.10 mm @ 140.00 m with 10.0 t
Production Casing: 114.30 mm @ 980.00 m with 23.0 t
Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 23-Oct-2006

Lic. No.: 6101

Tundra Sinclair Prov. 12-2-8-28 (WPM)
UWI: 100.12-02-008-28W1.00

Status: Completing (COMP)
Completing: 20-Oct-2006

Lic. No.: 6102

New Midland Goodlands 16-33-1-24 (WPM)
UWI: 100.16-33-001-24W1.00

Revision to Report of: 16-Oct-2006
Contractor: **Tempco Drilling Company Inc. – Rig. #3**

Spud Date: 23-Oct-2006
K.B. Elevation: 495.65 m
Surface Casing: 219.10 mm @ 133.50 m with 8.5 t
Status: Drilling Ahead (DR)
Drilling Ahead: 23-Oct-2006

Lic. No.: 6103

Tundra Sinclair Prov. 8-16-8-28 (WPM)
UWI: 100.08-16-008-28W1.00

Spud Date: 16-Oct-2006
K.B. Elevation: 494.75 m
Finished Drilling: 18-Oct-2006
Total Depth: 928.00 m
Rig Released: 19-Oct-2006
Surface Casing: 219.10 mm @ 139.00 m with 12.0 t
Production Casing: 114.30 mm @ 928.00 m with 11.9 t
Status: Completing (COMP)
Completing: 23-Oct-2006

Lic. No.: 6104

Tundra Sinclair 6-23-8-29 (WPM)
UWI: 100.06-23-008-29W1.00

Spud Date: 20-Oct-2006
K.B. Elevation: 510.89 m
Finished Drilling: 21-Oct-2006
Total Depth: 970.00 m
Rig Released: 22-Oct-2006
Surface Casing: 177.80 mm @ 139.50 m with 8.2 t
Production Casing: 114.30 mm @ 970.00 m with 6.6 t
Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 22-Oct-2006

Lic. No.: 6105

Tundra Sinclair 7-27-8-29 (WPM)
UWI: 100.07-27-008-29W1.00

Licence Issued: 19-Oct-2006
Licensee: Tundra Oil & Gas Limited
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. - Rig# 5
Co-ords: 613.17 m (N) of (S) boundary of Sec. 27
697.64 m (W) of (E) boundary of Sec. 27
Grd Elev: 513.84 m
Proj. TD: 971.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6106

Tundra Sinclair 15-27-8-29 (WPM)
UWI: 100.15-27-008-29W1.00

Licence Issued: 19-Oct-2006
Licensee: Tundra Oil & Gas Limited
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. - Rig# 5
Co-ords: 260.36 m (S) of (N) boundary of Sec. 27
622.84 m (W) of (E) boundary of Sec. 27
Grd Elev: 514.05 m
Proj. TD: 967.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6107

Tundra Sinclair 16-27-8-29 (WPM)
UWI: 100.16-27-008-29W1.00

Licence Issued: 19-Oct-2006
Licensee: Tundra Oil & Gas Limited
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. - Rig# 5
Co-ords: 149.90 m (S) of (N) boundary of Sec. 27
177.40 m (W) of (E) boundary of Sec. 27
Grd Elev: 515.22 m
Proj. TD: 965.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6108

Tundra Sinclair Prov. 3-22-8-29 (WPM)
UWI: 100.03-22-008-29W1.00

Licence Issued: 20-Oct-2006
Licensee: Tundra Oil & Gas Limited
Mineral Rights: Crown
Contractor: Trinidad Drilling Ltd. - Rig# 5
Co-ords: 221.54 m (N) of (S) boundary of Sec. 22
662.12 m (E) of (W) boundary of Sec. 22
Grd Elev: 520.63 m
Proj. TD: 985.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6109

Tundra Sinclair Prov. 4-22-8-29 (WPM)
UWI: 100.04-22-008-29W1.00

Licence Issued: 20-Oct-2006
Licensee: Tundra Oil & Gas Limited
Mineral Rights: Crown
Contractor: Trinidad Drilling Ltd. - Rig# 5
Co-ords: 251.44 m (N) of (S) boundary of Sec. 22
207.37 m (E) of (W) boundary of Sec. 22
Grd Elev: 523.22 m
Proj. TD: 989.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6110

Tundra Sinclair Prov. 5-22-8-29 (WPM)
UWI: 100.05-22-008-29W1.00

Licence Issued: 20-Oct-2006
Licensee: Tundra Oil & Gas Limited
Mineral Rights: Crown
Contractor: Trinidad Drilling Ltd. - Rig# 5
Co-ords: 604.31 m (N) of (S) boundary of Sec. 22
207.43 m (E) of (W) boundary of Sec. 22
Grd Elev: 522.44 m
Proj. TD: 988.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6111

Tundra Sinclair Prov. 6-22-8-29 (WPM)
UWI: 100.06-22-008-29W1.00

Licence Issued: 20-Oct-2006
Licensee: Tundra Oil & Gas Limited
Mineral Rights: Crown
Contractor: Trinidad Drilling Ltd. - Rig# 5
Co-ords: 604.62 m (N) of (S) boundary of Sec. 22
622.28 m (E) of (W) boundary of Sec. 22
Grd Elev: 520.26 m
Proj. TD: 984.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6112

Tundra Sinclair Prov. 11-22-8-29 (WPM)
UWI: 100.11-22-008-29W1.00

Licence Issued: 20-Oct-2006
Licensee: Tundra Oil & Gas Limited
Mineral Rights: Crown
Contractor: Trinidad Drilling Ltd. - Rig# 5
Co-ords: 604.59 m (S) of (N) boundary of Sec. 22
622.45 m (E) of (W) boundary of Sec. 22
Grd Elev: 517.58 m
Proj. TD: 980.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6113

Tundra Sinclair Prov. 12-22-8-29 (WPM)
UWI: 100.12-22-008-29W1.00

Licence Issued: 20-Oct-2006
Licensee: Tundra Oil & Gas Limited
Mineral Rights: Crown
Contractor: Trinidad Drilling Ltd. - Rig# 5
Co-ords: 604.97 m (S) of (N) boundary of Sec. 22
207.48 m (E) of (W) boundary of Sec. 22
Grd Elev: 522.86 m
Proj. TD: 989.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6114

Tundra Sinclair Prov. 14-22-8-29 (WPM)
UWI: 100.14-22-008-29W1.00

Licence Issued: 20-Oct-2006
Licensee: Tundra Oil & Gas Limited
Mineral Rights: Crown
Contractor: Trinidad Drilling Ltd. - Rig# 5
Co-ords: 201.53 m (S) of (N) boundary of Sec. 22
622.61 m (E) of (W) boundary of Sec. 22
Grd Elev: 516.22 m
Proj. TD: 978.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6115

Tundra Sinclair Prov. 15-18-8-29 (WPM)
UWI: 100.15-18-008-29W1.00

Licence Issued: 20-Oct-2006
Licensee: Tundra Oil & Gas Limited
Mineral Rights: Crown
Contractor: Trinidad Drilling Ltd. - Rig# 5
Co-ords: 124.19 m (S) of (N) boundary of Sec. 18
681.79 m (W) of (E) boundary of Sec. 18
Grd Elev: 532.83 m
Proj. TD: 1,046.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Well)
Spud Date: 22-Oct-2006
K.B. Elevation: 536.38 m
Surface Casing: 177.80 mm @ 139.00 m with 8.2 t
Status: Drilling Ahead (DR)
Drilling Ahead: 23-Oct-2006